

SEVENTH LEASE AMENDMENT AND EXTENSION AGREEMENT

THIS SEVENTH LEASE AMENDMENT AND EXTENSION AGREEMENT (the "Seventh Amendment"), made and entered in this ___ day of _____, 2003, by and between 1940 MONROE STREET LLC, a Delaware limited liability company, whose principal mailing address is c/o UrbanAmerica, L.P., 30 Broad Street, 31st Floor, New York, NY 10004 (hereinafter "Lessor") and LEON COUNTY, whose principal address is 301 South Monroe Street, Tallahassee, Florida 32303 (hereinafter "Lessee")

RECITALS

WHEREAS, Marvin L. Slomowitz, the predecessor in interest to UrbanAmerica LLC, the Landlord's predecessor in interest, as Lessor, and Leon County formerly known as Leon County Commissioners, as Lessee, entered into a Lease Agreement dated November 9, 1989 (the "Original Lease"), as amended by the following: Lease Extension and Amendment Agreement dated October 28, 1994 (the "First Amendment"); Second Lease Extension Amendment Agreement dated March 29, 1996 (the "Second Amendment"); Third Lease Extension and Amendment Agreement dated March 4, 1997 (the "Third Amendment"); Fourth Lease Extension and Amendment Agreement dated September 8, 1997 (the "Fourth Amendment"); Fifth Lease Extension and Amendment dated October 7, 1999 (the "Fifth Amendment") and the Sixth Lease Extension and Amendment dated July 31, 2001 (the Original Lease, the First Amendment, the Second Amendment, the Third Amendment, the Fourth Amendment, the Fifth Amendment and the Sixth Amendment are collectively referred to as "Lease"), for approximately 1,400 square feet of space (hereinafter "Demised Premises") described in Exhibit "A" attached hereto and made a part hereof situated in the Northwood Centre, Tallahassee, Florida (hereinafter the "Shopping Center"), as more particularly described in the Lease, for an original term which commenced November 1, 1989 and has subsequently been extended to and is set to expire on September 30, 2003; and

WHEREAS, Lessor and Lessee are desirous of further amending and extending the Lease Term.

NOW THEREFORE, in consideration of Ten and 00/100 Dollars (\$10.00), each party to the other in hand paid, of the premises, and of the mutual covenants and agreements herein contained, and other good and valuable consideration, the mutual receipt and legal sufficiency of which is hereby acknowledged, Lessor and Lessee hereby covenant and agree as follows:

1. Recitals. The foregoing Recitals are true and correct and are hereby incorporated herein by reference.
2. Defined Terms. Any defined terms utilized herein but not defined in this Seventh Amendment shall have the meaning ascribed to said terms in the Lease. The term "Lease" as used herein means the Lease, as amended by this Sixth Amendment.
3. Lease Term. The Lease Term is hereby extended for one (1) additional period of six (6) months ("Seventh Extended Term") commencing on October 1, 2003, and expiring on March 31, 2004 upon all the terms, obligations, covenants and conditions contained in the Lease, except as specifically set forth herein.
4. Fixed Minimum Rent. The fixed minimum Rent for the Seventh Extended Term shall be as follows:

October 1, 2003 through March 31, 2004	Seventeen Thousand Five Hundred Dollars (\$17,500.00) per annum, payable in equal monthly installments, in advance, at the rate of One Thousand Four Hundred Fifty Eight and 33/100 Dollars (\$1,458.33) per month, plus sales tax thereon.
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5. Continued Liability for Unpaid Rent and Charges. Lessee shall remain liable for any and all Fixed Minimum Rent, additional rent or any other charges payable under the terms of the Lease which have not yet been paid but which are due and payable for the Lessee's prior occupancy of the Demised Premises whether the same is billed or unbilled.
6. Notices to Lessor. Notwithstanding anything contained herein to the contrary, Paragraph 1(b) of the Original Lease is hereby annulled, deleted and rescinded in its entirety and the following is inserted in its place:

“(b) Lessor’s Mailing Address: 1940 Monroe Street LLC
c/o UrbanAmerica, L.P.
30 Broad Street, 31st Floor
New York, New York 10004

With a copy to: UrbanAmerica, L.P.
Northwood Centre
1940 North Monroe Street
Suite 38
Tallahassee, Florida 32303

7. No Further Options. The parties hereto acknowledge that the Lessee has no further right or option to extend the Lease Term.
8. Effective Date. The modifications to the Lease provided for in this Seventh Amendment shall be made effective as of the date first written above (herein referred to as the "Effective Date")
9. Modification Only in Writing. This Seventh Amendment and the Lease may not be changed orally, but only by an agreement in writing signed by the party against whom enforcement of any waiver, change, agreement or discharge is sought.
10. Binding Agreement. This Seventh Amendment shall be binding upon, and inure to the benefit of the parties hereto, their respective legal representatives, successors and their respective assigns.
11. Contrary Provisions. For the purposes of interpretation of the Lease, as herein amended, the language of the provisions of this Seventh shall predominate so that any ambiguity in the Lease shall be resolved in a favor of the strict implementation of the terms of this Seventh Amendment.
12. Entire Agreement. This Seventh Amendment contains the entire understanding between the parties with respect to the matters contained herein. No representations, warranties, covenants or agreements have been made concerning or affecting the subject matter of this Seventh Amendment, except as are contained herein.
13. No Offer. The submission of this Seventh Amendment to Lessee shall not be construed as an offer, nor shall Lessee have any rights with respect hereto, unless and until Lessor shall execute a copy of this Seventh Amendment and deliver the same to Lessee.
14. Ratification. Except as herein modified, all the other terms, obligations, covenants and conditions of the lease shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have respectively signed and sealed the Seventh Amendment the day and first year above written.

WITNESSES:

Print Name: MANUEL SEAN

Print Name: KIM GABBARO

LESSOR:

1940 Monroe Street LLC,
a Delaware limited liability
Corporation

By: Robert Stark

Name: Robert Stark
Title: Vice President

LESSEE:

Leon County

By: _____
Name:
Title:

Approved as to form
Leon County Attorney's Office
Leon County, Florida

By: _____